

HB3058



96TH GENERAL ASSEMBLY

State of Illinois

2009 and 2010

HB3058

Introduced 2/24/2009, by Rep. Tom Cross

SYNOPSIS AS INTRODUCED:

230 ILCS 5/54.75

Amends the Illinois Horse Racing Act of 1975. Makes a technical change in a Section concerning the Horse Racing Equity Trust Fund.

LRB096 07525 AMC 17620 b

A BILL FOR

1 AN ACT concerning gaming.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The Illinois Horse Racing Act of 1975 is amended
5 by changing Section 54.75 as follows:

6 (230 ILCS 5/54.75)

7 Sec. 54.75. Horse Racing Equity Trust Fund.

8 (a) There is created a Fund to be known as the ~~the~~ Horse
9 Racing Equity Trust Fund, which is a non-appropriated trust
10 fund held separate and apart from State moneys. The Fund shall
11 consist of moneys paid into it by owners licensees under the
12 Riverboat Gambling Act for the purposes described in this
13 Section. The Fund shall be administered by the Board. Moneys in
14 the Fund shall be distributed as directed and certified by the
15 Board in accordance with the provisions of subsection (b).

16 (b) The moneys deposited into the Fund, plus any accrued
17 interest on those moneys, shall be distributed within 10 days
18 after those moneys are deposited into the Fund as follows:

19 (1) Sixty percent of all moneys distributed under this
20 subsection shall be distributed to organization licensees
21 to be distributed at their race meetings as purses.
22 Fifty-seven percent of the amount distributed under this
23 paragraph (1) shall be distributed for thoroughbred race

1 meetings and 43% shall be distributed for standardbred race
2 meetings. Within each breed, moneys shall be allocated to
3 each organization licensee's purse fund in accordance with
4 the ratio between the purses generated for that breed by
5 that licensee during the prior calendar year and the total
6 purses generated throughout the State for that breed during
7 the prior calendar year by licensees in the current
8 calendar year.

9 (2) The remaining 40% of the moneys distributed under
10 this subsection (b) shall be distributed as follows:

11 (A) 11% shall be distributed to any person (or its
12 successors or assigns) who had operating control of a
13 racetrack that conducted live racing in 2002 at a
14 racetrack in a county with at least 230,000 inhabitants
15 that borders the Mississippi River and is a licensee in
16 the current year; and

17 (B) the remaining 89% shall be distributed pro rata
18 according to the aggregate proportion of total handle
19 from wagering on live races conducted in Illinois
20 (irrespective of where the wagers are placed) for
21 calendar years 2004 and 2005 to any person (or its
22 successors or assigns) who (i) had majority operating
23 control of a racing facility at which live racing was
24 conducted in calendar year 2002, (ii) is a licensee in
25 the current year, and (iii) is not eligible to receive
26 moneys under subparagraph (A) of this paragraph (2).

1 The moneys received by an organization licensee
2 under this paragraph (2) shall be used by each
3 organization licensee to improve, maintain, market,
4 and otherwise operate its racing facilities to conduct
5 live racing, which shall include backstretch services
6 and capital improvements related to live racing and the
7 backstretch. Any organization licensees sharing common
8 ownership may pool the moneys received and spent at all
9 racing facilities commonly owned in order to meet these
10 requirements.

11 If any person identified in this paragraph (2) becomes
12 ineligible to receive moneys from the Fund, such amount
13 shall be redistributed among the remaining persons in
14 proportion to their percentages otherwise calculated.

15 (c) The Board shall monitor organization licensees to
16 ensure that moneys paid to organization licensees under this
17 Section are distributed by the organization licensees as
18 provided in subsection (b).

19 (Source: P.A. 95-1008, eff. 12-15-08.)